

Message Text

CONFIDENTIAL

PAGE 01 TOKYO 13594 100255Z

60

ACTION EA-09

INFO OCT-01 EB-07 ISO-00 SS-15 SP-02 L-03 INR-07 /044 W

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R 100233Z SEP 76

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2159

C O N F I D E N T I A L TOKYO 13594

STADIS////////////////////////////////////

E. O. 11652: GDS

TAGS: EFIN, US, JA

SUBJ: EMBASSY NEED FOR INFORMATION ON EXCHANGE RATE TALKS

1. WE HAVE HAD NO OFFICIAL REPORTS OF CONVERSATIONS BETWEEN YEO OF TREASURY AND MATSUKAWA OF JAPANESE FINANCE MINISTRY LAST WEEK.

2. PRESS REPORTS IN TOKYO HAVE BEEN CONFUSING AS SOME PAPERS GAVE HEAVY PLAY TO AP REPORT THAT SEEMED TO INDICATE JAPANESE HAD AGREED TO TAKE ACTIVE STEPS TO STRENGTHEN YEN. SUNDAY PAPERS REPORTED STATED DEPT HAD CABLED APOLOGY TO FINANCE MINISTRY FOR RELEASING RESULTS OF TALKS.

3. YEN-DOLLAR RELATIONSHIP HAS BEEN AND WILL CLEARLY CONTINUE TO BE SUBJECT OF WIDESPREAD HIGH-LEVEL AND PUBLIC INTEREST HERE AS MEMORIES OF "SHOCKS" OF 1971, 1973 RECUR. WHILE WE COMPLETELY SUPPORT DISCREET, STATESMAN-LIKE APPROACH UNDERSECRETARY YEO AND TREASURY DEPT HAVE BEEN TAKING IN CONVERSATIONS WITH JAPANESE AND FULLY UNDERSTAND NEED FOR HIM TO ESTABLISH PERSONAL RELATIONSHIP SO FUTURE "SHOCKS" CAN BE AVOIDED, IT IS ESSENTIAL WE BE KEPT INFORMED AS TO HOW TO RESPOND TO PUBLIC AND/OR OFFICIAL QUESTIONS HERE.

SHOESMITH

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Message Attributes

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Decaption Note: 25 YEAR REVIEW
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Disposition Authority: BoyleJA
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Disposition Reason:
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Margaret P. Grafeld
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